

Officials: Rayzor cutting red tape

Wal-Mart, Sam's Club sign on to build; developers say construction to start soon

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By Candace Carlisle / Staff Writer

Despite previous problems with an internal partnership, a spokesman on the Rayzor Ranch project told Denton Chamber of Commerce members Friday that "dirt will fly" at the site described as the northern gateway to the city.

"It's definitely going forward, thanks to the city's help," said Randy Holcombe, former executive vice president of Allegiance Development, one of three companies behind the estimated \$1 billion project that could feature up to 1.9 million square feet of retail shops, offices and medical buildings.

Holcombe, who now owns his own development company, Holcombe Properties LLC of Dallas, told chamber members at a breakfast meeting that Wal-Mart and Sam's Club officially signed on Tuesday to build on the north side of U.S. Highway 380 where Kmart once was located. The project, he said, was expected to begin construction within the next couple of weeks.

"I'm glad to see they are continuing to move forward on the project," said Rick Woolfolk, who is chairman of the Airport Advisory Board and a local investment advisor.

Lowe's is expected to be the third major retail store in the development that will feature an estimated 900,000 square feet of retail space on about 50 acres of land on the 106 acres of retail space allotted on the north side of University Drive and Interstate 35 for Rayzor Ranch Marketplace, said Holcombe, adding that he expected an agreement with Lowe's in the next few weeks.

The three large retailers and other shops are slated to finish construction in October 2009, with about 250,000 square feet in retail stores expected to open in August 2010.

Other than changing opening dates, Holcombe said, "there would be no major change" to the development plans.

The south side of University Drive and I-35 -- Rayzor Ranch Town Center -- is scheduled to open in the spring of 2011.

JCPenney and Dillard's were confirmed for the town center, but the names of other retailers that will help occupy the 126 acres of retail space in the town center are being kept hush, Holcombe said.

The two stores are major anchors at the Golden Triangle Mall, which unveiled its own renovation plans in February 2007. Those plans, officials say, are on hold for now.

Holcombe confirmed that the scheduled fine arts museum and amphitheater as well as high-density town homes, similar to those seen in the Southlake Town Center, are still planned.

"The winds are behind us in this market," said Noah Shore, a representative who oversees the project for the financial investors of Allegiance Hillview LP, the developers of the Rayzor Ranch project.

Shore said the developers have been working with the city on a weekly schedule, which was important in propelling the project forward. The city also was helpful in obtaining a grant to widen U.S. 380 between Bonnie Brae Street and I-35, said Shore.

"If we couldn't get some of these issues resolved, we wouldn't have been able to move forward," Shore said. "But we did."

Shore said the development group, a team of about 20-50 consultants, architects and contractors, is ready to get to work on the construction project, which includes Charles Hodges of Hodges Development Services of Dallas.

The seeming standstill of the project over the last few months has raised concerns from the public, as well as business members of the community.

"The sooner the better -- it's a shot in the arm Denton needs," said Ray David Jr., president of PointBank. "But I'll really be excited when I finally see it going up."

The project, officially unveiled in the summer of 2007, saw significant movement last year as bulldozers toppled the former Rayzor Ranch house and flattened the hill once known for its grazing longhorn cattle. Then, suddenly, last winter, all work stopped. In March, officials said they had anticipated work to resume by May.

David said the project would change the image of Denton to suit "modern times." As he waits to see what happens, Rayzor Ranch developers say he won't have to wait long.

"The proof will be in the pudding," Shore said. "There will be trucks, tractors and dirt flying from the ground."

Staff writer Dawn Cobb contributed to this report.
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